

years beginning in the immediately succeeding calendar year shall be increased by 20 percent.”.

(b) **STUDY ON FUNDING FOR BASIC BENEFIT GUARANTEE.**—Section 4022A(f) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1322a(f)) is amended—

(1) by striking “Committee on Labor and Human Resources” each place such term appears and inserting “Committee on Health, Education, Labor, and Pensions”;

(2) in paragraph (1)(A)—

(A) in clause (i), by striking “, and” and inserting a semicolon; and

(B) by inserting after clause (ii) the following:

“(iii) whether the Corporation projects that the loans issued under section 4005(i) will be repaid in accordance with the schedule set forth in paragraph (2)(B) of such section; and”;

(3) in paragraph (2)—

(A) in subparagraph (A)—

(i) in the matter preceding clause (i), by inserting “and repayment of loans under section 4005(i)” after “multiemployer plans”; and

(ii) in clause (ii), by inserting “, and repayment of any loans issued under section 4005(i)” before the comma at the end; and

(B) in subparagraph (C), by striking “second”; and

(4) in paragraph (3)(A)(ii), by inserting “and repayment of loans issued under section 4005(i)” before the period.

SEC. 603. COMPOSITE PLAN TRANSITION FEE.

(a) **IN GENERAL.**—Section 4006(a) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1306(a)), as amended by this Act, is further amended by adding at the end the following:

“(12) **COMPOSITE PLAN TRANSITION FEE.**—Notwithstanding paragraph (9), in any year after 2024, a composite plan (as defined in section 801(a)) shall remit to the legacy plan (within the meaning of section 805) \$15 per participant that is not also a participant in the legacy plan. The legacy plan shall remit such amount to the corporation in addition to its premiums otherwise required under this section.”.

(b) **CONFORMING AMENDMENT.**—Section 4007(b)(4) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1307(b)(4)), as added by section 601, is amended by inserting “, and the transition fees required by section 4006(a)(12)” before the period.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 804—EXPRESSING THE SENSE OF THE SENATE THAT THE UNITED STATES SHOULD INITIATE NEGOTIATIONS TO ENTER INTO A FREE TRADE AGREEMENT WITH TAIWAN

Mr. TOOMEY (for himself, Mr. COTTON, Mr. LANKFORD, Mr. CRAMER, Mr. HOEVEN, Mr. YOUNG, Mrs. HYDE-SMITH, Mr. SASSE, Mr. CORNYN, Mrs. BLACKBURN, Mr. BOOZMAN, Mr. WICKER, Mr. RUBIO, Mr. TILLIS, Mr. JOHNSON, Mr. CRUZ, Mr. INHOFE, Mr. KENNEDY, Mrs. FISCHER, Mr. BRAUN, Mr. SCOTT of South Carolina, Mr. ROUNDS, Mr. DAINES, Mr. BARRASSO, Mrs. CAPITO, and Mr. LEE) submitted the following resolution; which was referred to the Committee on Finance:

S. RES. 804

Whereas, pursuant to section 2(b)(1) of the Taiwan Relations Act (22 U.S.C. 3301(b)(1)), it is the policy of the United States to “promote extensive, close, and friendly commercial, cultural, and other relations between the people of the United States and the people on Taiwan”;

Whereas the friendship between the United States and Taiwan is based on a shared commitment to individual and economic freedom, shared values, and an appreciation for the blessings of liberty and democracy;

Whereas the United States and Taiwan enjoy a robust trade partnership, marked by the exchange of goods and services and international travel;

Whereas Taiwan has shown an interest in strengthening its economic relationship with the United States by investing in technology manufacturing facilities located within the United States and agreeing to lift restrictions on the importation of certain United States agricultural products;

Whereas Taiwan has demonstrated a commitment to protecting intellectual property and individual freedom by serving as a leader in the responsible development of technology, as evidenced through a Joint Declaration on 5G Security announced between the American Institute in Taiwan and the Taipei Economic and Cultural Representative Office in August 2020;

Whereas Taiwan has played an integral role in the global supply chain during the coronavirus disease 2019 (commonly known as “COVID-19”) pandemic, producing mass amounts of masks at the time when masks were most scarce and ensuring that this critical tool was available to individuals around the world;

Whereas the United States has consistently supported peaceful relations between Taiwan and the People’s Republic of China, and respected the provisions of both the Taiwan Relations Act (22 U.S.C. 3301 et seq.) and the Six Assurances offered by President Ronald Reagan to Taiwan in 1982;

Whereas the People’s Republic of China has shown a hostility to Taiwan, aggressively asserting its military power, using coercive economic measures to keep Taiwan economically dependent on the People’s Republic of China, and seeking to isolate Taiwan from the rest of the world;

Whereas the policy of the United States is to advance a free and open Indo-Pacific region, and achieving that vision must include working with like-minded countries in the region to liberalize trade;

Whereas the United States is currently Taiwan’s 2nd largest trading partner, and Taiwan is the 10th largest trading partner of the United States in goods and 11th largest trading partner overall;

Whereas Taiwan has been a member of the World Trade Organization since 2002;

Whereas bilateral trade in goods between Taiwan and the United States increased from \$62,000,000,000 in 2010 to \$86,000,000,000 in 2019, according to the United States Census Bureau;

Whereas Taiwan’s foreign direct investment stock in the United States was \$11,100,000,000 as of 2019;

Whereas trade with Taiwan supports an estimated 208,000 United States jobs according to estimates of the United States Department of Commerce as of 2015;

Whereas closer engagement with Taiwan through trade negotiations would encourage even greater access to Taiwan’s market and would benefit both security and economic growth for the United States, Taiwan, and the Indo-Pacific region;

Whereas it is essential that a free trade agreement negotiated between the United

States and Taiwan lower tariff and nontariff barriers to trade, including meaningfully expanded access to agricultural markets and ensuring that science-based standards govern international trade in animals and animal products;

Whereas the Bipartisan Congressional Trade Priorities and Accountability Act of 2015 (19 U.S.C. 4201 et seq.) enables the President to negotiate reciprocal reductions of nontariff barriers while preserving the authority of Congress over foreign trade as required by section 8 of article I of the Constitution of the United States;

Whereas the procedures laid out in the Bipartisan Congressional Trade Priorities and Accountability Act of 2015 were designed by Congress to maintain the sovereignty of Congress over trade; and

Whereas, for legislation implementing a trade agreement to qualify for trade authorities procedures under the Bipartisan Congressional Trade Priorities and Accountability Act of 2015, the trade agreement is required to make progress toward achieving the applicable objectives, policies, and priorities set forth by Congress in that Act, and failure by the administration of a President to adhere to the trade negotiating objectives and notification and consultation requirements established by Congress renders a trade agreement ineligible for fast-track consideration: Now, therefore, be it

Resolved, That it is the sense of the Senate that the United States should initiate negotiations to enter into a free trade agreement with Taiwan.

SENATE RESOLUTION 805—PROVIDING FOR STAFF TRANSITION FOR A SENATOR IF THE RESULTS OF THE ELECTION FOR AN ADDITIONAL TERM OF OFFICE OF THE SENATOR HAVE NOT BEEN CERTIFIED

Mr. BLUNT submitted the following resolution; which was considered and agreed to:

S. RES. 805

Resolved,

SECTION 1. STAFF TRANSITION IF ELECTION RESULTS NOT CERTIFIED.

Section 6 of Senate Resolution 458 (98th Congress), agreed to October 4, 1984, is amended—

(1) in subsection (a)—

(A) in paragraph (3)(A)—

(i) in clause (i), by striking “or” at the end;

(ii) in clause (ii)—

(I) by striking “but only”; and

(II) by adding “or” at the end; and

(iii) by adding at the end the following:

“(iii) in an office of a Senator on the expiration of the term of office of such Senator as a Senator, if the Senator was a candidate in the general election for the next term of office and the office is not filled at the commencement of that next term,”; and

(B) in paragraph (4)—

(i) in subparagraph (A)(ii), by striking “paragraph (3)(A)(ii)” and inserting “clause (ii) or (iii) of paragraph (3)(A)”;

(ii) in subparagraph (B), by striking “not later than 60 days after the date of the change or expiration of term of office, whichever is applicable,” and inserting “not later than 60 days after the date of the change for an eligible staff member described in clause (i) of paragraph (3)(A), or after the expiration of the term of office of the supervising Senator for an eligible staff member described in clause (ii) or (iii) of paragraph (3)(A),”;

(2) in subsection (c)(1)—